

Jobs Creation Incentive Payment

Helping Build the Workforce of Tomorrow



Overview

Qualifying biotechnology and medical device manufacturing companies are eligible to receive incentive payments for new job creation. Massachusetts already has a leading concentration of biotechnology and medical device manufacturers located within its boundaries, and we are looking to grow.

How It Works

A qualifying biotechnology or medical device manufacturing company that creates 10 or more eligible jobs in the Commonwealth during a single calendar year shall be entitled to an incentive payment equal to 50% of the eligible job's salary multiplied by the applicable Massachusetts income tax rate of the newly hired persons.

The jobs incentive payment will be paid in three equal installments in each of the following three years.

Advantages

This incentive payment is designated to reward biotech and medical device manufacturers for creating well-paying positions whose skills sets are forecast to be in high demand for the future.

Eligibility

The jobs incentive payment for newly created manufacturing jobs is available to corporations engaged primarily in the in the research, development, production or provision of biotechnology, or manufacturers engaged in the production of products for a medical device manufacturing business primarily engaged in manufacturing medical or surgical instruments, surgical appliances or supplies, or electromedical, electrotherapeutic or irradiation apparatus.

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